

Ref: SEL/BSE/2015-16/19981
February 29th 2016

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
BSE Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Fax : 022-22722037-39
Equity Scrip Code:532710

To,
National Stock Exchange of India
Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax : 022-26598237-38
Equity Scrip Name: SADBHAV

Sub. : Stake Sale of Holding of the Company in Mumbai Nasik Expressway Limited (MNEL)

Dear Sir,

This to inform you that the Company holds 20% Equity Stake in MNEL, economic interest of which is with subsidiary Sadbhav Infrastructure Project Limited (SIPL) as per agreement dated 22nd September 2010. Today Company and SIPL has transferred entire stake constituting 1,04,00,000 equity shares of Rs. 10 each held in Mumbai Nasik Expressway Limited for an aggregate consideration of Rs. 72 crores to BIF India Holdings PTE Ltd. MNEL was the first BOT project of the company in joint venture with Gammon Infrastructure Projects Limited where the company had invested Rs. 10.40 crore for the 20% stake in the year 2005-06 thereby the Sale consideration of Rs 72 Crores is Approx 7 times of the investment made by the company

About MNEL: Mumbai Nasik Expressway Limited is the special purpose vehicle jointly incorporated by Gammon Group and Sadbhav Engineering Limited for Build, Operate and Transfer (BOT) for a total length of 99.5 Kms between Vadape to Gonde section of National Highway no. 3 in the State of Maharashtra.

Thanking you

Yours truly,
For Sadbhav Engineering Ltd.


(Vishnubhai M. Patel)
Managing Director
DIN-00048287

Sadbhav Engineering Limited

Regd Office : "Sadbhav House"

Opp. Law Garden Police Chowki,

Ellisbridge, Ahmedabad- 380006.

T: +91 79 26463384 F: +91 79 26400210

Web : www.sadbhav.co.in

E: info@sadbhav.co.in CIN : L45400GJ1988PLC011322